

**LAND BOARD AGENDA ITEM**

**October 15, 2007**

**FINAL APPROVAL FOR LAND BANKING SALE #201  
CARBON COUNTY, MT**

<b>Seller:</b>	State of Montana, Department of Natural Resources and Conservation
<b>Nominator/Purchaser:</b>	Beartooth Land Holdings LLC. (lessee).
<b>Location:</b>	Approximately 2.5 miles southeast of Red Lodge, MT, Carbon County.
<b>Property Characteristics:</b>	Rolling grassland and timber located on a bench east of Rock Creek. No river frontage is associated with the parcel.
<b>Access:</b>	No public access. The parcel is surrounded on three sides by Beartooth Land Holdings, LLC and the remainder by other private property holdings.
<b>Background:</b>	In April 2006, the Board approved the isolated parcel (Sale #201) to continue through the Land Banking sales evaluation process. In May 2007 the Board set the minimum bid at the appraised value with access (\$1,342,250). The buyer offered to donate a conservation easement to the Montana Land Reliance (MLR). MLR rejected the offer due to small acreage and that it was isolated from other open space or public land. The buyer would like to put a conservation easement on the acreage at some point and will explore other avenues to achieve that end. The buyer does not intend to develop the parcel.
<b>Sale Price:</b>	The parcel was sold at public auction on September 11, 2007 for the minimum bid of \$1,342,250. There was only one bidder.
<b>Beneficiary:</b>	Common Schools
<b>Agency Recommendation:</b>	The Director recommends final approval of Land Banking Sale # 201 for the purchase price of \$1,342,250. The sale will be closed within 30 days of approval.

# Land Banking Sale # 201 Area Map

